

THE HONORABLE BARBARA J. ROTHSTEIN

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT SEATTLE

CARL JOHAN DROTT, Individually and on
behalf of all others similarly situated,

Plaintiff,

v.

SANA BIOTECHNOLOGY, INC., STEVEN
D. HARR, and NATHAN HARDY,

Defendants.

Case No. 2:25-CV-00512-BJR

**STIPULATION AND ORDER
APPOINTING CO-LEAD PLAINTIFFS
AND CO-LEAD COUNSEL**

STIPULATION AND ORDER APPOINTING
CO-LEAD PLAINTIFFS AND CO-LEAD
COUNSEL - 1

Case No. 2:25-cv-00512-BJR

BADGLEY MULLINS TURNER PLLC

19910 50th Avenue W., Suite 103
Lynnwood, WA 98036
TEL 206.621.6566

1 Lead Plaintiff Movants Shane Honey (“Honey”) and Jonatan Koskinen (“Koskinen”), by
2 and through their undersigned counsel, hereby stipulate as follows in support of their request for
3 appointment as Co-Lead Plaintiffs and approval of their selection of Co-Lead Counsel:

4 WHEREAS, on March 21, 2025, the above-captioned action (the “Action”) was
5 commenced, alleging violations of the federal securities laws on behalf of a putative class consisting
6 of investors in the securities of Sana Biotechnology, Inc. (“Sana”) (*see* Dkt. No. 1);

7
8 WHEREAS, as a putative class action alleging violations of the federal securities laws, this
9 Action is governed by the Private Securities Litigation Reform Act of 1995 (the “PSLRA”), which
10 provides, in relevant part, that any putative Class member may move for appointment as Lead
11 Plaintiff in the Action within 60 days of publication of notice of the pendency of the Action—here,
12 on or before May 20, 2025 (15 U.S.C. § 78u-4(a)(3)(B)(iii)(I)(aa));

13
14 WHEREAS, on May 20, 2025, two members of the putative Class alleged in the Action—
15 Honey and Koskinen—filed timely, separate motions seeking appointment as Lead Plaintiff in the
16 Action and approval of their respective selections of Lead Counsel for the Action (the “Lead
17 Plaintiff Motions”) (Dkt. Nos. 17, 20);

18 WHEREAS, the PSLRA provides, *inter alia*, that the most adequate plaintiff to serve as
19 Lead Plaintiff is, in the determination of the Court, the “person or group of persons” that has the
20 largest financial interest in the relief sought by the class and otherwise satisfies the relevant
21 requirements of Rule 23 of the Federal Rules of Civil Procedure (“Rule 23”) (15 U.S.C. § 78u-
22 4(a)(3)(B)(iii));

23
24 WHEREAS, the PSLRA provides that, subject to the approval of the Court, the most
25 adequate plaintiff will select and retain counsel to represent the class (15 U.S.C. § 78u-
26 4(a)(3)(B)(v));

1 WHEREAS, Honey and Koskinen have each provided sworn Certifications pursuant to the
2 PSLRA in support of their respective applications for Lead Plaintiff appointment, setting forth,
3 *inter alia*, their transactions in Sana securities (*see* Dkt. Nos. 18-2, 21-2);

4 WHEREAS, Honey is a sophisticated investor with 20 years of investing experience, who
5 invested solely in Sana options and claims to have sustained approximately \$37,190 in losses as a
6 result of Defendants' alleged wrongful conduct (*see* Dkt. No. 18-3; Dkt. No. 17 at *4, 8);

7 WHEREAS, Koskinen, a sophisticated individual investor with 5 years of investing
8 experience that invested solely in Sana common stock, claims to have sustained approximately
9 \$7,087 in losses as a result of Defendants' alleged wrongful conduct (*see* Dkt. No. 21-1; Dkt. No.
10 21-3 at 1 ¶ 2; Dkt. No. 20 at 2, 5, 7);

11 WHEREAS, accordingly, Honey and Koskinen have each alleged a significant financial
12 interest in the outcome of this litigation;

13 WHEREAS, Honey and Koskinen are also each qualified to serve as Lead Plaintiffs in this
14 case given, among other things, their respective Lead Plaintiff Motion submissions (Dkt. Nos. 17-
15 18, 20-21);

16 WHEREAS, having reviewed one another's submissions to the Court, Honey and Koskinen
17 believe that they each satisfy the typicality and adequacy requirements of Rule 23;

18 WHEREAS, after reviewing each other's submissions to the Court, Honey and Koskinen
19 —as the only movants in contention for appointment as Lead Plaintiff—have decided that it is in
20 the best interests of the Class to join together as Co-Lead Plaintiffs and for their respective
21 selections of The Rosen Law Firm, P.A. ("Rosen Law") and Pomerantz LLP ("Pomerantz") to serve
22 as Co-Lead Counsel in that it will, *inter alia*, provide broader representation to class members as
23 common stock and options investors will be separately represented by Koskinen and Honey,
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1 respectively; allow their counsel to pool their resources to immediately and efficiently commence
 2 prosecution of this Action; and avoid further delay associated with a protracted lead plaintiff
 3 dispute;

4 WHEREAS, Honey and Koskinen have decided that it is in the best interests of the class for
 5 Badgley Mullins Turner PLLC, a firm experienced in the local rules and customs of this District,
 6 to serve as liaison counsel;

8 WHEREAS, Honey and Koskinen are committed to supervising the conduct of this
 9 litigation by their counsel and to ensuring that counsel coordinate appropriately, prosecute the
 10 action efficiently, and avoid any duplication of effort in the conduct of the litigation;

11 WHEREAS, courts have endorsed stipulations among competing Lead Plaintiff movants,
 12 like here, as promoting the statutory purposes of the PSLRA, and have permitted “independent lead
 13 plaintiff movants [to] join together to help ensure that adequate resources and experience are
 14 available to the prospective class in the prosecution of th[e] action and because [e]mploying a co-
 15 lead plaintiff structure . . . will also provide the proposed class with the substantial benefits of joint
 16 decision-making.” *In re Rockwell Med., Inc. Sec. Litig.*, No. 1:16-cv-01691-RJS, Dkt. No. 18 at 2-
 17 3 (S.D.N.Y. May 20, 2016) (internal quotation marks omitted) (citing *Pirelli Armstrong Tire Corp.*
 18 *Retiree Med. Benefits Tr. v. LaBranche & Co.*, 229 F.R.D. 395, 420 (S.D.N.Y. 2004)); *see also*
 19 *Deputy v. Akebia Therapeutics, Inc. et al.*, No. 1:22-cv-01411-AMD-VMS (E.D.N.Y.), ECF Order
 20 on June 28, 2022 (approving stipulation of competing lead plaintiff movants to serve as co-lead
 21 plaintiffs and approving their selection of co-lead counsel); *In re Grab Holdings Ltd. Sec. Litig.*,
 22 No. 1:22-cv-02189-VM (S.D.N.Y.), Dkt. No. 39 (same); *In re Altimune, Inc. Sec. Litig.*, No. 8:24-
 23 cv-01315-ABA (D. Md.), Dkt. No. 22 (same); *Pizzuto v. Homology Meds., Inc.*, No. 2:22-cv-01968-
 24 FLA-JPR (C.D. Cal.), Dkt. No. 38 (same); *Maurer v. Argos Therapeutics Inc., et al.*, No. 1:17-cv-
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00216-TDS-LPA (M.D.N.C.), Dkt. No. 26 (same); *In re Facebook, Inc. Sec. Litig.*, No. 5:18-cv-01725-EJD, Dkt. No. 56 at 2-3 (N.D. Cal. Aug. 3, 2018) (approving stipulation of lead plaintiff movants where movants “concluded that a protracted dispute concerning lead plaintiff appointment . . . [was] not in the best interests of the class and that jointly prosecuting [the] litigation would be appropriate and assist with the speedy commencement of [the] litigation”); *see also In re Millennial Media, Inc. Sec. Litig.*, 87 F. Supp. 3d 563, 570 (S.D.N.Y. 2015) (“A co-lead plaintiff structure best protects the interests of the class . . . and gives the class the advantages of the combined knowledge, experience, and judgment of both lead plaintiffs.” (collecting cases)); and

WHEREAS, Pomerantz and Rosen Law have successfully prosecuted similar securities class actions under the PSLRA as Co-Lead Counsel. *See, e.g., In re Blue Apron Holdings, Inc. Securities Litigation*, No. 17-cv-04846-NGG-PK (E.D.N.Y.); *Pirnik v. Fiat Chrysler Automobiles N.V. et al.*, No. 1:15-cv-07199-JMF (S.D.N.Y.); *Whiteley, et al. v. Zynerva Pharmaceuticals, Inc., et al.*, No. 2:19-cv-04959-NIQA (E.D. Pa.); *Chan, et al., v. New Oriental Education & Technology Group Inc., et al.*, No. 2:16-cv-09279-KSH-CLW (D.N.J.); *Ortiz v. Canopy Growth Corp., et al.*, case no. 2:19-cv-20543-KM-ESK (D.N.J.); *Vataj v. Johnson, et al.*, No. 4:19-cv-06996-HSG (N.D. Cal.); *Thomas, et al., v. MagnaChip Semiconductor Corp., et al.*, No. 3:14-CV-01160-JST (N.D. Cal.); *Thorpe, et al., v. Walter Investment Management Corp.*, No. 1:14-cv-20880-UU (S.D. Fla.);

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IT IS HEREBY STIPULATED AND AGREED THAT, subject to the Court's approval, as follows:

1. Every pleading in this Action shall bear the following Caption:

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT SEATTLE

IN RE SANA BIOTECHNOLOGY, INC.
SECURITIES LITIGATION

Case No. 2:25-cv-00512-BJR

CLASS ACTION

THIS DOCUMENT RELATES TO:

[TITLE OF DOCUMENT]

2. When the document being filed pertains to all actions, the phrase "All Actions" shall appear immediately after the phrase "This Document Relates To:". When the document applies to some, but not all, of the actions, the document shall list, immediately after the phrase "This Document Relates To:", the docket number for each individual action to which the document applies, along with the name of the first-listed plaintiff in said action;

3. Honey and Koskinen's Lead Plaintiff Motions (Dkt. Nos. 17, 20) are granted and Honey and Koskinen are hereby appointed Co-Lead Plaintiffs in this Action and any subsequently filed or transferred actions that are consolidated with this Action, pursuant to 15 U.S.C. § 78u-4(a)(3)(B); and

4. Co-Lead Plaintiffs' selections of Pomerantz and Rosen Law as Co-Lead Counsel and Badgley Mullins Turner PLLC as liaison counsel are hereby approved.

IT IS SO STIPULATED.

Dated: May 29, 2025

Respectfully submitted,

BADGLEY MULLINS TURNER PLLC

By: /s/ Duncan C. Turner

Duncan C. Turner, WSBA No. 20597

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*Liaison Counsel for Movants Jonatan Koskinen and
Shane Honey and Proposed Liaison Counsel for the
Class*

THE ROSEN LAW FIRM, P.A.

/s/ Phillip Kim

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*Counsel for Shane Honey and Proposed Co-Lead
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POMERANTZ LLP

/s/ Jeremy A. Lieberman

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*Counsel for Jonatan Koskinen and Proposed Co-
Lead Counsel for the Class*

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Additional Counsel for Jonatan Koskinen

PURSUANT TO STIPULATION, IT IS SO ORDERED.

DATED: June 2, 2025.



The Honorable Barbara J. Rothstein
United States Judge